



Reach Further. Connect Faster.

## CLIENT CASE STUDY



# How NCR grew its banking Network

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## Abstract

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Read how NCR's treasury team wanted to align with its key value chain imperative of delivering operational excellence by making every day easier for NCR's treasury customers.

## About NCR

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NCR Corporation is a global leader in consumer transaction technologies. With its software, hardware and portfolio of services, NCR makes nearly 550 million transactions possible every day.

NCR's aim is to help customers respond to the demand for fast, easy and convenient transactions with intuitive self-service and assisted-service options. By continually learning about how the world interacts and transacts, NCR is helping companies not only reach their goals, but also change the way all of us shop, eat, travel, bank and connect.

## Summary

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NCR has been working for the last two years (2013 – 2015) to transform its treasury operations into a scalable structure to accommodate its growth and acquisition strategy. NCR's treasury team wanted to align with its key value chain imperative of delivering operational excellence by making every day easier for NCR's treasury customers.

Managing corporate banking relationships is extremely complex and demanding. It is riddled with challenges, such as overseeing connectivity with multiple banks, handling payment types and formats, keeping up with changing and varied communications requirements, and dealing with increasing security standards.

For a treasurer, managing corporate banking relations gets even more complicated, the more banks you work with. Accessing multiple systems with their own logins and navigation quirks is one issue, but switching or adding new banks if circumstances change can be a massive challenge. As a result, it was increasingly challenging for NCR to manage payments, liquidity, regulatory compliance, and security aspects – not to mention meet the needs for improved productivity and efficiency.



Picture 1: NCR logo on building (<http://www.ncr.com>)

## A new model

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NCR's treasury department worked closely with consultants from Strategic Treasurer to help it design a new model that involved reimagining not only its treasury system but its processes as well. As all treasurers who operate without a treasury management system (TMS) will understand, NCR's processes were very manual, relying on electronic banking terminals from a multitude of banks, manual accounting processes, sporadic global reporting, and low central visibility into daily liquidity around the world. NCR's requirements were global in nature. It needed its system to be available anywhere in the world and needed support for its regional treasury centres. The treasury department selected Kyriba for several reasons,



including how it most closely matched its global needs and their commitment and track record of enhancing and developing the product.

NCR selected Fides Treasury Services AG as its primary treasury aggregator for consolidating statement information and delivering payment files to the proper bank. Fides, a corporate service bureau, acts as the overall connectivity centre with banks. Its hybrid model, combined with a wide range of conversion, validation and security services provide a one-stop shop for NCR.

NCR was able to consolidate the many steps and processes associated with financial messaging for both inbound activities, such as bank balance and transaction reporting, and outbound activities, including payments. Fides enables NCR to streamline processes and connectivity, as well as normalise formats to create a more efficient payment and cash management environment.

NCR chose Fides due to its specialisation in establishing and maintaining global connections for both bank information reporting and funds transfers. Fides' value was not only bringing banks up quickly but also its ongoing ability to manage, control and monitor these connections, as well as using its SWIFT connectivity to enhance NCR's process.

Fides' error detection and validation program allows NCR to be sure of complete and high-quality bank data coming into the TMS. Its filtering of outbound payments helps NCR to fully meet the growing compliance needs in the current regulatory landscape. In NCR's specific case, Fides connects to many banks directly and many more through SWIFT. Fides also manages connections to two of NCR's larger relationship banks and brings in files from those banks that contain aggregated data from many other banks from a range of mostly smaller countries.



Picture 3: Delight customers online, overseas or down the street



Picture 2: Being there for every shopper

## To sum up

To sum up, NCR sees Fides' unique service bureau model as an ideal approach for companies of its size and complexity, as the cost is low and treasury can feel comfortable about bringing on new banks quickly. In addition, the treasury team is collaboratively developing new reports with Fides that will help it to identify other bank reporting issues by region as quickly as possible.



## About Fides

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Fides is the global leader in multi-bank connectivity and transaction communications. Originally founded in 1910, Fides is an independently operated subsidiary of Credit Suisse. With the industry's largest bank connectivity network, Fides helps over 3,000 active clients communicate with more than 10,000 banks globally. Our geographic reach spans 170 countries across the Americas, EMEA, and the APAC regions.

Committed to helping corporations optimally connect and interact with their banks for over a century, Fides' connectivity solutions delivers critical multi-bank account statement, payment workflow, and reporting capabilities that allow treasury and finance teams to easily, accurately, and securely communicate with their banks through any possible channel such as SWIFT, EBICS or any alternative network.



Picture 4: Own Research

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